



HOPE NOW State Housing Report

Report Summary

HOPE NOW collects industry data from mortgage servicing members on a monthly basis. The data collected represents about 70% of the national mortgage market. HOPE NOW extrapolates this data for the entire industry using the Mortgage Bankers Association National Delinquency Survey, in order to create an accurate representation of the US housing market and identify trends within the industry.

Below you will find a state specific breakdown of the local housing market.

HOPE NOW: Data on Loan Workouts

Washington: In the fourth quarter of 2016, 657 proprietary (non-HAMP) permanent modifications occurred in Washington. This increased the amount of modifications provided to homeowners in Washington to a total of 88,945 since mid-2007. The average loan count of Washington in 2016-Q4 was 538,585 and 2.89% of those loans were delinquent (MBA Methodology).

	Q1-2016	Q2-2016	Q3-2016	Q4-2016	Oct-16	Nov-16	Dec-16
Total Loan Count	558,601	544,951	538,775	538,585	542,170	538,199	535,387
60+ Day Delinquency ¹	20,175	18,009	16,938	15,579	16,057	15,267	15,414
Delinquency Rate	3.61%	3.30%	3.14%	2.89%	2.96%	2.84%	2.88%
Delinquency Index ²	62	59	59	55	66	66	64
Foreclosure Starts	1,969	1,985	1,748	1,512	471	525	516
Foreclosure Sales	1,435	1,450	1,054	889	317	212	360
Proprietary Modification ³	711	717	692	657	203	220	234
Short Sales	368	353	258	184	65	61	58
Deed-in-Lieu	53	44	43	26	9	9	8

¹Total Number of 60+ Loans (MBA Methodology) – Total number of (all) loans that are 60 days past due at month end based on MBA Methodology excluding loans that are currently in Pre-Sale foreclosure.

² The columns below show the state delinquency rate relative to the national delinquency rate; a value greater than 100 means that the state's delinquency rate is above the national average.

³ Number of (delinquent and current) Non-HAMP modified, renegotiated or restructured loans, regardless of performance to date under the plan during the month. Anything that alters the terms of the contract between the borrower and the lender that assists the borrower to maintain the home and that the loan is retained.